

February 4, 2022

## ***FY 21-22 Sales Tax Summary***

Sales tax revenue for December (February 2022 report) was \$36,929 (3%) lower than November (January 2022 report).

On a positive note, sales tax revenue for December 2021 was \$101,354 (2%) higher than the same revenue source in December 2020. However, Stanly County's year-over year sales tax increase was far less than the 18% percent increase statewide in December.

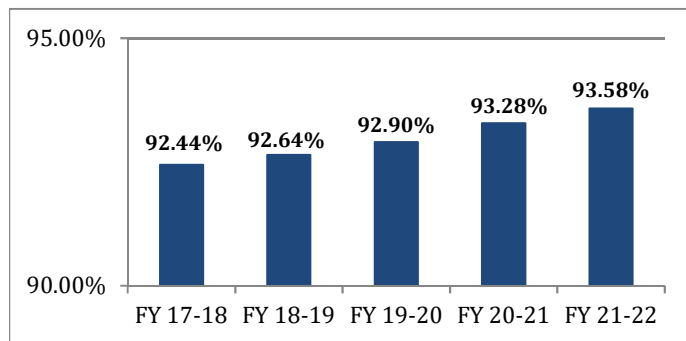
Currently, the County's sales tax trend is exceeding the budget target by 8.1% or approximately \$614,000.

## ***Property Tax Collections Update***

As of January 31 the real property tax collection rate was 93.58%. This rate is 0.30 percentage points higher than the reported rate at the end of January 2021.

Further, motor vehicle valuations and collections continue to trend ahead of the budget targets. This is positive news given the increased overtime and out-of-county inmate charges the Sheriff's Office and Jail have accrued so far in FY 21-22.

Below please find the January 2022 real property tax collection rate in comparison to the same time period the prior four (4) fiscal years:



## ***Planning Retreat Agenda Set***

The Board's planning retreat agenda for Friday (Feb 18) at Juneberry Ridge in Norwood is set. The morning portion of the agenda will focus on prioritizing small area water line extension projects, reviewing the 5 year utilities capital improvement plan (CIP) and reviewing information regarding jail overcrowding, the cost of new jail construction and various pre-trial release programs.

After a short lunch break, the focus will shift to a discussion about changing the Board's staggered terms from 5/2 to 4/3 as well as discussing the municipal parks & recreation grant program.

The mid to late afternoon session will focus on General Fund capital improvement planning and prioritization, the FY 22-23 budget forecast and the Board's annual goal prioritization process.

## ***Upcoming Meetings & Events***

Regular BOCC Meeting	Monday, February 7 6:00 PM Gene McIntyre Meeting Room
Board Planning Retreat	Friday, February 18 9:00 AM – 4:00 PM Juneberry Ridge